

12 May 2025

88 Energy Limited

Completion of Consolidation of Capital

88 Energy Limited (ASX:88E, AIM:88E, OTC:EEENF) ("**88 Energy**" or the "**Company**") wishes to advise, that following the completion of the consolidation of capital on a one (1) share for every twenty-five (25) shares held basis as approved by shareholders on 6 May 2025 (the "**Consolidation**"), the issued share capital of the Company is now as follows:

	Shares	Listed Options	Unlisted Options	Performance Rights	Warrants
Pre-Consolidation	28,933,811,952	538,888,890	240,000,000	155,740,000	269,444,442
Post-Consolidation	1,157,350,417	21,555,519	9,599,999	6,229,600	10,777,770

The following table sets out the effect of the Consolidation on the Options currently on issue:

Options	Pre-Consolidation	Post-Consolidation	Exercise Price post-Consolidation
Listed Options exercisable at 0.0075 per share and expire 15 December 2026	538,888,890	21,555,519	0.1875
Unlisted Options with an exercise price of 0.02 and an expiry of 28 October 2025	90,000,000	3,600,000	0.50
Unlisted Options with an exercise price of 0.02 and an expiry of 16 February 2026	75,000,000	3,000,000	0.50
Unlisted Options with an exercise price of 0.0055 and an expiry of 6 May 2028	75,000,000	2,999,999	0.1375

The following table summarises the effect of the Consolidation on the Warrants:

Warrants	Pre-Consolidation	Post-Consolidation	Conversion Price post-Consolidation
Unlisted Warrants exercise price of £0.0039 and expiring 15 December 2026.	269,444,442	10,777,770	£0.0975

Further details on the Consolidation were announced on 4 April 2025.

Admission and Total Voting Rights:

An application has been made to the London Stock Exchange for the Post Consolidation Shares to be admitted to trading on AIM. Admission is expected to become effective in respect of, and dealings on AIM are expected to commence in, all of the Post Consolidation Shares, at 8:00 a.m. on 13 May 2025.

Following the Consolidation, the Company has a total of 1,157,350,417 ordinary shares on issue, all of which have voting rights. The figure of 1,157,350,417 ordinary shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change of their interest in, the Company.

This announcement has been authorised by the Board.

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